

E-FILED ON JUNE 14, 2006

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13 **UNITED STATES BANKRUPTCY COURT**
DISTRICT OF NEVADA

15 In re:
 16 USA COMMERCIAL MORTGAGE COMPANY,

Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

17 In re:
 18 USA CAPITAL REALTY ADVISORS, LLC,

Debtor.

Chapter 11

19 In re:
 20 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

Jointly Administered Under
Case No. BK-S-06-10725 LBR

21 In re:
 22 USA CAPITAL FIRST TRUST DEED FUND, LLC,

Debtor.

STATUS AND AGENDA FOR
JUNE 15, 2006 HEARINGS

23 In re:
 24 USA SECURITIES, LLC,

Debtor.

25 Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Securities, LLC
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA First Trust Deed Fund, LLC

Date: June 15, 2006
 Time: 10:00 a.m.

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1 1. **Motion For Relief From The Automatic Stay To Terminate Loan Servicing**

2 **Agreement For Direct Loan To Boise/Gowan, LLC** (Affects USA Commercial Mortgage) filed
 3 by Laurel Davis on behalf of Scott K. Canepa (the “Boise/Gowan Lift Stay Motion”). The
 4 Boise/Gowan Lift Stay Motion seeks relief from the automatic stay to change the loan servicing
 5 agent and terminate the Loan Servicing Agreement as to the Boise/Gowan loan.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	June 2, 2006	468
Donna Cangelosi	June 5, 2006	503
Official Committee of Unsecured Creditors of USA Commercial Mortgage (Omnibus Response)	June 9, 2006	566
Scott K. Canepa (Reply)	June 13, 2006	632

13 2. **Emergency Motion For Order Regarding Project Disbursement Group, Inc.’s**

14 **Disbursement of Interest Payments To Debtor [Affects Debtor USA Commercial Mortgage**
 15 **Company]** (the “PDG Emergency Motion”) filed by Matthew Callister on behalf of Project
 16 Disbursement Group, Inc. (“PDG”). The PDG Emergency Motion requests an order directing
 17 PDG with regards to certain interest payments from the interest reserve portions of various loans
 18 for which PDG services on behalf of Debtor.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	June 6, 2006	510
Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Joiner in Debtor’s Limited Opposition)	June 9, 2006	535

25 3. **Motion For Relief From Stay Property: Various Real Property** (Affects USA

26 Commercial Mortgage) (the “Direct Lender Lift Stay Motion”) filed by Janet L. Chubb on behalf
 27 of Direct Lenders. The Direct Lender Lift Stay Motion seeks relief from the automatic stay to

1 terminate USA Commercial as the loan servicing agent, pursuant to the terms of their Loan
 2 Servicing Agreement.

Opposition Filed By:	Date	Docket No.
Debtors and Debtors-In-Possession	May 26, 2006	387
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	566

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 14 4. **Motion To Compel Debtor To Continue To Forward Lender Payments to**
 15 **Direct Lenders; Motion To Delay Or Prohibit Appraisals On Performing Loans** (Affects
 16 USA Commercial Mortgage) (the “Direct Lender Compel Motion”) filed by Janet L. Chubb on
 17 behalf of Direct Lenders. The Direct Lender Compel Motion moves the Court to Order Debtor
 18 USA Commercial Mortgage, as servicing agent, to continue to forward all borrower payments to
 19 the Direct Lenders on all performing loans. The Direct Lenders also move for an order that delays
 20 or prohibits USA Commercial from appraising properties securing performing loans, unless USA
 21 Commercial agrees not to surcharge Direct Lenders for appraisal costs.

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al (Joiner)	May 22, 2006	319
USA Commercial Mortgage	May 26, 2006	374
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376

1	Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
2	Lou Maldonado	June 2, 2006	445
3	Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Omnibus Response)	June 9, 2006	573
4	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
5	Direct Lenders-Beneficiaries	June 13, 2006	626
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10 5. **Debtors' Motion To Temporarily Hold Funds Pending A Determination Of**
11 **The Proper Recipients, And Memorandum Of Points And Authorities** (Affects USA
12 Commercial Mortgage) (the "Hold Funds Motion") filed by Debtors. The Hold Funds Motion
13 requests an Order granting USACM the authority to continue to collect and hold payments and
14 loan payoffs pending the prompt investigation and analysis by the Debtors of various issues as set
15 forth in this motion.

16	Opposition Filed By:	Date	Docket No.
17	Stanley Alexander Trust, et al	May 18, 2006	281
18	James Corison (Limited Opposition)	May 18, 2006	285
19	Richard McKnight	May 22, 2006	323
20	Gregory Walch	May 23, 2006	340
21	Nicholas Santoro	May 23, 2006	342
22	Canepa Group	May 24, 2006	345
23	Norman Kiven	May 25, 2006	366
24	Direct Lenders-Beneficiaries	May 26, 2006	377
25	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	379
26	Official Committee of Holders of Executory Rights through USACMC	May 26, 2006	384
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1	Mountain West Mortgage, LLC (Joinder in Oppositions)	May 28, 2006	396
2	McKnight Supplemental	June 9, 2006	569
3	Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Joinder)	June 9, 2006	573
6	USA Commercial Mortgage (Reply)	June 13, 2006	641

8 6. **Motion For Order Authorizing The Return Of Non-Invested Funds** filed by
 9 Robert C. Lepome on behalf of Florence Alexander, Stanley Alexander, and Stanley Alexander
 10 Trust (Affects USA Commercial Mortgage) (the “Alexander Return Funds Motion”). The
 11 Alexander Return Funds Motion seeks an order granting the return of funds in the amount of
 12 \$378,000.00.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	564
Robert W. Ulm, Trustee of the Ulm Living Trust (Limited Opposition)	June 12, 2006	608

25 7. **Motion For Authorizing The Return Of Non-Invested Funds** filed by Robert C.
 26 Lepome on behalf of Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust,
 27 and The Wild Water Limited Partnership (Affects USA Commercial Mortgage) (the “Ronning
 28 Return Funds Motion”). The Ronning Return Funds Motion seeks an order granting the return of

1 funds in the amount of \$100,000.00.

2	Opposition Filed By:	Date	Docket No.
3	Errata filed by Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 22, 2006	320
6	USA Commercial Mortgage	May 22, 2006	326
7	Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC	May 26, 2006	376
9	Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
12	Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership (Supplement)	May 30, 2006	560
15	Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	564
17	<u>Reply Filed By:</u>	<u>Date</u>	<u>Docket No.</u>
19	Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 25, 2006	363

21 8. **Application by Official Committee of Unsecured Creditors To Employ Lewis**
22 **and Roca LLP As Counsel For The Creditors Committee of USA Commercial Mortgage**
23 Creditors (the “Lewis and Roca Application”) filed by Rob Charles for the Official Committee of
24 Unsecured. The Lewis and Roca Application seeks an order of the Court granting the employment
25 Lewis and Roca LLP as counsel for the Official Committee of Unsecured Creditors nunc pro tunc
26 to the inception of these bankruptcy cases.

27	Opposition Filed By:	Date	Docket No.
28	None		

1 9. **Joint Motion of Official Committee of Equity Security Holders of USA Capital**
 2 **First Trust Deed Fund, LLC, the Official Committee of Holders of Executory Contract**
 3 **Rights Through USA Commercial Mortgage Company, the Official Committee of Equity**
 4 **Security Holders of USA Capital Diversified Trust Deed Fund, LLC, and the Official**
 5 **Unsecured Creditors' Committee for USA Commercial Mortgage Company Pursuant to 11**
 6 **U.S.C. §§ 105(A), 107(B), 1102(B)(3)(A) and 1103C, For Order Clarifying Requirement To**
 7 **Provide Access To Information** (the "Information Protocols Motion"). The Information
 8 Protocols Motion requests that the Court define the information to which the respective
 9 constituencies of the four moving entities may be given access pursuant to 11 U.S.C. § 1102(b)(3)
 10 and establish protocols governing access to committee information, the implementation of which
 11 satisfies the Committees' obligations under 11 U.S.C. § 1102(b)(3).

Opposition Filed By:	Date	Docket No.
U.S. Trustee	June 12, 2006	613
David Mincin on behalf of Richard McKnight	June 12, 2006	614
USA Commercial (Response)	June 12, 2006	615
USA Commercial (Supplemental Response)	June 14, 2006	643
Reply Filed By:	Date	Docket No.
Committees (Joint Omnibus Response)	June 14, 2006	649

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 21 11. **Motion For Order Authorizing Return Of Non-Invested Funds Of Jasper**
 22 **Benincasa Jr. And Flocerfida Benincasa** filed on June 5, 2006 by Jasper and Flocerfida
 23 Benincasa (the "Benincasa Motion"). The Benincasa Motion seeks an order granting the return of
 24 funds in the amount of \$110,000.00.

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This Motion was originally filed on May 12, 2006 and was heard by the Court and denied without prejudice on June 5, 2006.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Reply To Opposition filed by Jasper Benincasa Jr. and Flocerfida Benincasa	June 1, 2006	444

Respectfully submitted this 14th day of June, 2006.

/s/ *JEANETTE E. MCPHERSON*

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